

Dooley - 16 B

~~AMENDMENT TO H.R. 2646, AS REPORTED~~

OFFERED BY MR. DOOLEY OF CALIFORNIA

(Page and line numbers refer to the amendment in the nature of a substitute, COMBES.011)

AMENDMENT No. ____: At the end of subtitle A of title I (page 29, after line 12), insert the following new section:

1 SEC. 111. ELIMINATION OF FUNDING FOR COUNTER CYCLI-
2 CAL FARM PAYMENTS TO PROVIDE ADDI-
3 TIONAL FUNDS FOR NONRECOURSE MAR-
4 KETING ASSISTANCE LOANS.

5 Notwithstanding any other provision of this subtitle,
6 the Secretary of Agriculture shall not make counter-cycli-
7 cal payments for covered commodities so that funds are
8 available to provide nonrecourse marketing assistance
9 loans under subtitle B for covered commodities with the
10 following loan rate terms in lieu of the rates under section
11 122:

12 (1) For the 2002 crop year, the loan rate shall
13 be set at 100 percent of simple three-year average
14 market price for the 1996 through 1998 crop years.

15 (2) For each crop year thereafter through the
16 2011 crop year, the three-year average would be re-
17 calculated by dropping the first of the three years
18 and by adding the next crop year in sequence.



In section 750, strike the subparagraph (C) being added by subsection (a) (page 306, lines 8 through 11), and insert the following new subparagraphs:

1 “(C) ADDITIONAL DEPOSIT.—For each of
2 the fiscal years 2002 through 2011, the Sec-
3 retary of Agriculture shall also deposit
4 \$100,000,000 of funds of the Commodity Cred-
5 it Corporation into the Account. The amounts
6 deposited under this subparagraph are in addi-
7 tion to the amounts deposited under subpara-
8 graph (A).

9 “(D) AVAILABILITY OF FUNDS.—Amounts
10 deposited into the Account pursuant to sub-
11 paragraphs (A) and (C) shall remain available
12 until expended.”.